# DEFLATION OF THE

### Speculators Convinced Previous Advance Exceeded Warrant of Good Conditions,

adjustment towards a lower level was clearly due to conviction that the previous advance had exceeded the warrant of the good in the condition and the prospects, rather than from the development of any factor of positive discouragement in the situation or outlook. The severe break in the Eric securities had for its inception a special explanation in the belief that proposed \$30,000,000 bond issues, which was the plan of financing the road's necessities selected by its directors, had falled to meet the necessary approval of the Public Service Commission. The siump was aggravated by the reiteration of disquieting rumors of the condition of E. H. Harriman's health, although these were cuthoritatively denied.

twelf denied.

Advices which went out from Wall Street at the end of last week from brokerage and commission houses gave explicit warning, in many instances, of the impending of large liquidation access.

rate, 2; closing bid, 1 3-4; offered at 2 per cent. Time loans easy; sixty and ninety days, 2 3-4 per cent; six months, 3 1-4@3 1-2 per cent. Prime mercantitle paper, 3 3-4@4 per cent. Stevling exchange strong, with actual business in bankers' bills at \$4.85@44.8510 for sixty-day bills, and at \$4.8750 for demand. Commercial bills, \$4.84 3-4@\$4.84 7-S. Bar silver, 52 5-S. Mexican dollars, 45.

### RICHMOND STOCK MARKET.

Richmond, Va., January 11, 1909.

North Carolina 4s, C. 1910.... 39
North Carolina 4s, C. 1910.... 39
North Carolina 6s, C. 1919.... 117
Va. 3s, Old, C. and R., 1932... 93
Certuries, 2-C. C. and R., 1991. 38½
CITY SECULIARIES

RAILROAD BONDS.

nen and Dan, Gold 6s, C. . . . 106 buthern Railway Ist 5s, 1994, 196 b, R. Dev. G, M. 4s A, 1956 . . . 76 festern N. C. Ist 6s, C. 1914 . 107 Lebard Air Line 4s, 1930 . . . 65 IA/ILROAD STOCKS. Par.

INSURANCE COMPANIES.

Stanker Huchmond. 16 15.

Virgins, Pilla (2007) (2014) (18) 15.

Virgins, Pilla (2007) (2014) (18) 15.

Virgins, Pilla (2007) (2014) (18) 15.

Virgins, Pilla (2007) (2014

### OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

	sy THO	MAS B	HANGH &	CO., Bankers	and Brokers,				CONSTRUCTION OF THE PARTY OF TH
SALES:	High.	Low.	Bid, Asked, Closing.	SALES:		Open.	High.	Low.	Closing. Bid. Asked.
Open. 200 Allis-Chalmers 15	16	15 W.	15 1514		r. Marine, pfd.	2514	2614	25	1 2514 2514
700 Allis-Chalmers, pfd 48	48	4714	47% 48	100 Interna	tional Paper	1254	2614 1214	1256	12 1214
32,000 Amalgamated Copper 82% 5,100 American Can 5%	8214	80%	81% 82 84 84	200 Int. Pa	per, pfd	6614	like	4056	66% 5844
300 American Can, pfd 7214	7212	721/4	7214 7291	Kansas	City-South, pf	d 711/4	4184 72%	10%	72 / 7256
200 Amer. Car and Foundry. 48%	4878	4836	108% 110		lle and Nashvill		123	1221/4	122% 123% 149 151
1.900 American Cotton Oil 434	4314	421/4	10854 110 43 4314	800 Matro.	street Rallway.	8444	Para la		84 34%
5,265 American Locomotive 5614	5619	551/8	5514 5514	4,730 Mexicar	Central	2314	231/4	41	23 231/6 431/6 431/4
92,700 American Smelling 854	111 8614	8414	110 111 84% 84%	6,200 Mo., Ka	n. and Texas	1. 74	431/5	7314	73 74
600 Amer. Smelting, pfd	104	10914	103 104	6,200 Missour	I Pacific	. 6934	70	7814 6814	69¼ 69¾ 120 123
1,960 American Sugar 128 1,960 Amer. Tel. and Tel. Co 128%	128	12714	12746 128 1264 12696	Nash., C	hat, and St. L. 1 Lead,	7654	7714	761/4	120 123 76% 771%
50 American Tobacco, com. 344	345	344	340 350	12.200 New Yo	ork Central	12654	12636	1241/4	126 12614
280 American Tobacco, pfd. 121/2 2,309 Anaconda Copper 481/8	0214 4814	921/4	9214 9216 48 4814	2,800 N. Y., C	nt. and Wester and Western.	n 461/4	4674 8614	45% 851/4	4614 4656 8514 86
4,800 Atchison 9914	9934	9014	99% 99%	9,400 Norther	n Pacific	. 140%	142	140%	141 1411/4
100 Atchison, pfd 101	101	101	100% 101%	6,400 Pacific	Mail	19916	132 16	13114	33¼ 34 132¼ 132¼
Atlantic Coast Line 109%	11014	10916	1081/4 100 1001/4 110	1.100 People's	Gas	10314	10314	102%	10314 10314
19,200 Brooklyn Rapid Transit. 67%	68%	6714	68% 68%	400 Pressed	Steel Car	42	42	411/2	101 102
1,100 Canadian Pacific 175% 5,500 Chesapeake and Oblo 56%	17614 5714	17654 5614	176% 177 57 57%	110 400 Reading	Steel Car, pfd.	18814	139	13714	13776 138
1.400 Chicago Great Western. Si4	814	81/4	. 814 81/2	300 Republi	c Iron and State	1 25	2614	26 8614	25 251/2 861/4 87
24,100 Chi., Mil. and St. Paul 148 Ch., M. and St. Paul, pfd	14816	1471/6	147% 148% 165 166	8 450 Rock I	o I. and S., pfd.	2434	2614	2414	24% 25
1,300 Chicago and Northwest., 176	1761/4	175	17514 17544	13,600 Rock I	sland, pfd	6174	62%	6014	60% 61
9,500 Colorado Fuel and Iron, 414	70 4174	6914 4014	60% 60% 41% 41%	400 Sloss-Sh	neffield n Pacific	11674	117%	11636	117% 117%
3,700 Colorado and Southern., 6614	6674	65	4114 41% 6614 66%	7,600 Souther	n Railway	267/	26	2514	25% 26
1,300 Col. and South, 1st pfd., 8314	831/2	82	8214 83 81% 82		n Railway, pfd.		676	61	61 % 62 660 675
7,950 Consolidated Gas 127	12914	12614	81% 82 128% 129	1.100 Tenness	ee Copper	. 46	46	45	4584 46
4,250 Delaware and Hudson 177	177	176	1769 1771/2	3,900 Texas 1	Pacific	3514	35%	17694	35 3514 178 17814
600 Distillers' Sec. Cor 37 58,500 Erle 311/2	37	29	3616 3674 3016 3056	104,500 Union	Pacific Rubbert.	331/4	178% 331/2	331/4	3314 3316
7,700 Erie, 1st pfd 461/2	4714	41	441/4 451/2	57,900 United	States Steel	. 52	5216	611/2	51% 51%
3,600 Eric. 2d pfd 36½ 1,000 General Electric 155½	3614 1554	33 15484	341/4 325 1651/4 166	1 100 Ve -Car	States Steel, pf. Chemical	4436	11314	112%	112% 113 44 44%
1,562 Great Northern, pfd 1451/2	145%	144%	14516 14514	VaCar.	Chemical, pfd.			3-1700/26	113 115
1,300 Great Northern Ore ctfs. 7114 4,300 Illinois Central 14414	7114	70 143	70½ 71 143¾ 145	1,800 Wabash	pfd	1814	18%	1814	18% 19 48% 49
11,600 Int. Metropolitan 143a	1514	1456	15% 15%	Westerr	Union		997.		6714 6814
3,900 Int. Metropolitan, pfd 40%	43%	40%	48 4314		Total sales, 920,8	00 shar	es.	Lance Co.	
	CIO	CINIC	DONID	OLIOTA	TIONE				

The result was felt in the orders for the execution in the market to-day. An important and organized oear party was arrayed against the market, and the bull position was held timidly and with a reserve that indicated doubt.

The afternoon raily in prices followed the evidence of support for the Eries, and the day's net changes are generally small.

Bonds were irregular. Total sales, par value, \$5,364,000. United States bonds were unchanged on call. Sales of stocks to-day were 839,700 sh.ves.

NEW YORK, January 11.—Money on call easy; 1 3-4@2 per cent, ruling rate, 2; closing bid, 1 3-4; offered at 2 per cent. Time loans easy; sixty and ninety days; 2 3-4 per cent, six months, 3 1-4@3 1-2 per cent, ryling exchange strong, with actual business in bankers' bills at \$4.85@\$4.8510 for sixty-day bills, and at \$4.8760 for demand. Commercial bills, \$4.84 - 3.46 and Contmercial bills, \$4.84 CLOSING BOND QUOTATIONS.

Richmond, Va., January 11, 1908.

SALES AT BOARD.

Virginia 23, Old-10,000 at 93½,
12,500 at 93½; 6,000 at 93½; 200 at ½;
12,500 at 93½; 6,000 at 95½; 200 at ½;
15.

Virginia-Carolina Chemical pfd., S.p. ct.—
15.

STATE SECURITIES.

Bid. Asked.

STATE SECURITIES.

Bid. Asked.

STATE SECURITIES.

Bid. Asked.

STATE 3, Old, C. and R. 1932. 93 93½

crit Carolina 48, C. 1910. 92

crit Carolina 48, C. 1910. 92

crit Carolina 48, C. 1910. 93

crit Carolina 48, C. 1910. 93

crit Carolina 48, C. 1910. 94

crit Carolina 48, C. 1910. 95

crit Carolina 49, C. 1910. 95

crit Carolina 49, C. 1910. 117

crit Carolina

Flour—Dull. Buckwheat—Quiet. Comment—Steady. Rye—Dull. Baricy—Steady. Wheat—Easy: No. 2 red. \$1.004 gl.v. \_selevator. Options 4 @%c. net loss. M., \$1.004. gl.v. \_selevator. Options 4 @%c. net loss. M., \$1.004. gl.v. \_selevator. Basy. Options unchanged. May. 68%c; July and September, 68 gc. Oats—Steady: mixed, 544;c. Beef—Steady. Cut Meats—Firm. Lard—Easy. Pork. Tailow and Rosin—Steady. Turpentine—Firm at \$6c. Rico—Quiet. Sugar—Raw. firm; fai rrefining. \$3.23. Corfice—Steady: Ric. No. 7. 715 @71%c; Santos. No. 4. 81; 68 %c; mild. dull; Cordova, 91; @

Richmond, Va., Janua WHOLESALE QUOTATIONS	on 1	1.	1909.
WHEAT-Car lots.			
No. 2 red. Western	1.00		
No. 2 red, Virginia		(tr	1,10
No. 3 red		Œr.	
Steamer	West !		1.08
Virginia (bag lets)	37	0	1.03
CORN-Car lots.			
No. 2 white		00	6814
No. 3 white	6715	10582	PRANCE
No. 2 mixed	67		
No. 3- mixed	66		
Virginia (bag lots)	65	0	67
Corn on the cob	63	0	64
OATS-Car lots.			
No. 2 mixed		0	55
No. 3 mixed	5315	birii i	
No. 2 white	11 (53)50	0	56
No. 3 white		a	54
Winter seed (bag lots)	60	GD.	65
RYE-Car lots.			
No. 2		10	84
No. 3		e	82
Virginia (bag lots)	75	Ü	80
			1000/8V

### CATTLE MARKETS.

## AMUSEMENTS.

Made Hit Again.

George Hobart's sparkling musical comedy, "Coming Thro' the Rye," repeated last evening at the Acadomy the excellent impression it left last season, and sent the big audience home in a jolly good humor, after two hours and a half of clean, wholesome fun. The house was taxed to its capacity, a rare event nowadays, and it seemed as if every one of the audience of last season returned with a companion. The bulk of the work of furnishing the evening's entertainment fell on the shoulders of Tom Walker, a most capable comedian, whose ability in the laughmaking line is much greater than many who are more widely known. As Nott, the tailor, he made an emphatic hit and demonstrated his versatility by an executive piano-playing specialty that won a dozen encores. He was closely seconded by Miss Sallie Stembler, a comedienne of no little talent, who, in a "Malapropian" role, convulsed her auditors with her lines and a contagious laughing song.

A sprightly chorus of twenty-five or thirty nimble dancers formed an attractive ensemble and sang with vigor and spirit.

A Preceeious Youngaier.

"Buster Brown, has become notorious throughout the land for his funnaking pracilytities, and right well is he aided by his dog. Tice, Mary Jane, The Tramp, The Gok. Mary Jane, The Jane He familiar figures that have revolved about the youthul Buster from time to time since his first inception by Outcault. Buster first inception by Outcault. Buster Reed, the character. New songs, dances and music, together with new and most elaborate costuming and staging, add zest to this year's presentation of this most effective of musical comedies. "The Shepherd King."

Wright Lorimer, who originated the role of David. in William A.

Financial.

Tipancial.

Capital, \$200,000

## A SAFE INVESTMENT

An absolutely safe investment is to open an account with this Bank, which will pay you 3% on savings.

Depository for the State of Virginia and City of Richmond

### JANUARY INVESTMENTS.

## John L. Williams & Sons, BANKERS

Corner Ninth and Main Streets

Richmond, Virginia.

High-Grade Investment Securities Yielding from 41/2% to 7% Net.

State Bonds, City Bonds, Railroad Bonds, Bank Stocks, Insurance Stocks, High-Class Industrial Stocks. CORRESPONDENCE INVITED

to President Stevens, or the railway, as their representatives. These, with the directors here, President Stevens, Vice-President Axtell and General Counsel Wickham, are supposed to have authority or votes enough to approve the deal.

Accompanying the notice for the rection of the steel holders is a report

Accompanying the notice for the meeting of the stockholders is a report showing the condition of the property and a statement of the other issue of bonds, which this will be used to retire. Those issues include the \$7,500.000 collateral notes of the company, which fail due on July 1, 1910, and the \$10,000,000 general equipment and improvement bonds, dates august 1. the \$10,000,000 general equipment and improvement bonds, dated august 1, 1997. The remainder of the issue of \$30,000,000 is to be used for improve-ments and in such other manner as the directors may see fit.

### RETURNS ITS THANKS

Historical Association Delighted With Entertainment in Richmond. Captain W. Gordon McCabe, chair-man of the "general committee of en-

Captain W. Gordon McCabe, chairman of the "general committee of entertainment appointed to look after the comfort of the members of the American Historical Association during their recent session in this city, has just received the following communication from the secretary of the association:

Office of the Secretary of the Council, 15 Prescott Hall, Cambridge, Mass., Jan. 7, 1993.

Captain W. Gordon McCabe, Richmond, Va.:

My Dear Captain McCabe, —At the closing session of its recent meeting in Richmond the American Historical Association unanimously adopted the following resolution, which I take pleasure in transmitting to you, as chairman of the local committee of arrangements:

"Resolved, That, with grateful, appreciation of the charming courtesy which ever characterizes our Southland, we tender our most sincere thanks to those who have made the twenty-fourth arnual session of the words and receive the following the court and receive of the fill the provided in the fill of the capital city of Richmond we owe such a debt of grateful recognition of their delightful hospitality that words fall in power of expression. The Richmond committee of arrangements and receptions, including His Excellency the Governor of Virginia His Honor the Mayor of Richmond and a large number of distinguished clitzens, both ladies and gentlemen, of Virginia receive our Theartfelt thanks in for their splendid and untiring efforts in making this meeting such a mem-

## Real Bargains on desirably located business or residence property. For terms and denditions call on or address

Carolina Rice, 6c per pound ... 9c New Beans, 9c Good Salt Pork, 9c

Good Salt Pork, 9c

Large cans Tomatoes, 8c

Good Lard, 9c

Finest Sugar-Cured 1212c

Hams, per pound. 1212c 7 bars Swift's Pride 25c

## **ULLMAN'S** SON

TWO...STORES...TWO 1820-22 East Main. 506 East Marshall. Two Phones at Each Store

W. M. HABLISTON, Prest. J. W. ROTHERT, Vice-Prest. JOHN G. WALKER, 2d V.-Prest. ANDREW M. GLOVER, Cashier.

## **Broad-Street Bank**

CAPITAL, \$200,000.

**SURPLUS, \$50,000** 530 EAST BROAD STREET.

### AT YOUR SERVICE

We extend to you a cordial invitation to open an account with this Bank. We shall be glad to place at your service every facility that a careful, conservative Bank may offer, either in the form of commercial accounts subject to check, or a savings account paying 3 per cent, interest.

Drafts and letters of credit issued available in all parts of

## CAPITOL SAVINGS BANK

THE BANK 1% STRONG AND CONSERVATIVE.

The Place to Put Your Savings

John Bagby.
Jonathan Bryan.
H. C. Brown.
J. T. Carneal.
G. L. Fairbank.

James R. Gorden. John C. Hagan. A. R. Holladay. Charles Hutzler. R. M. Kent.

CLINTON L. WILLIAMS, Assistant Campier. DIRECTORS.

### The First National WE WANT YOUR ACCOUNT Bank,

Strong Experienced Conservative Safe

Capital, \$1,000,000.00 Surplus, 800,000.00

JOHN B. PURCELL, President, JOHN M. MILLER, JR., Vice-President and Cashier

## MONEY TO LOAN

Life Insurance Co. of Virginia

Mr. J. T. LAWRENCE. HOME OFFICE, RICHMOND, VA.

### LANCASTER & LUCKE Bankers and Brokers

RICHMOND, - - - - VIRGINIA For Sale, A 5% Tax-Free Security

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Money on Real Estate If you have desirable Richmond property, on which you wish to borrow, see the

Savings Bank of Richmond, 1117 East Main Street.

## MUSIC

AT REDUCED PRICES. Lee Fergusson Piano Co.,

DROPSY Curee; guick reffer; removes all 50 days steeling in 8 to 10 days; 30 to 50 days effects permanent cure. Trial treatment kiven free to suffer; nothing fairer. DR. H. H. GREEN'S SONS, BOX K. Atlanta. Ga.

## Bank of Richmond

Ninth and Main Streets

Capital and Surplus \$1,475,000

### COMMONWEALTH BANK

12 North Ninth Street, RICHMOND, - VIRGINIA

Capital, - - \$200,000.00

4% On Savings

Capital, - -- \$400,000 Surplus and Undivided Profits, \$175,000

Would be pleased to receive the accounts of corporations, firms and individuals.

Interest allowed on deposits in Savings Department.

WILLIAM H. PALMER, President, E. B. ADDISON, Vice-President, J. W. SINTON, Cashler,

E. A. BARBER. E. A. BARBER, JR. Phone 5321.

E. A. BARBER & CO. unting, Auditing, Organizing, Systematizing, 215 Mutual Building, RICHMOND, VA,

Branch Cabell & Co.,

BANKERS,

1115 East Main Street.

Members New York Stock Exchange, New
York Cotton Exchange and Chicage Board
of Trade.